



## **BEARFACTS 1988 – 1998**

### **Garfield , Colorado [08045]**

Garfield is one of 63 counties in Colorado. It is not part of a Metropolitan Area. Its 1998 population of 41,095 ranked 14th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 1998 Garfield had a per capita personal income (PCPI) of \$24,382. This PCPI ranked 25th in the state and was 85 percent of the state average, \$28,784, and 91 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 7.2 percent from 1997. The 1997-1998 state change was 7.2 percent and the national change was 6.1 percent. In 1988 the PCPI of Garfield was \$14,533 and ranked 30th in the state. The 1988-1998 average annual growth rate of PCPI was 5.3 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 4.5 percent.

#### **TOTAL PERSONAL INCOME**

In 1998 Garfield had a total personal income (TPI) of \$1,001,969\*. This TPI ranked 14th in the state and accounted for 0.8 percent of the state total. In 1988 the TPI of Garfield was \$404,762\* and ranked 13th in the state. The 1998 TPI reflected an increase of 12.3 percent from 1997. The 1997-1998 state change was 9.8 percent and the national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 9.5 percent. The average annual growth rate for the state was 7.8 percent and for the nation was 5.8 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Garfield. In 1998 net earnings accounted for 71.2 percent of TPI (compared with 68.7 in 1988); dividends, interest, and rent were 20.2 percent (compared with 21.2 in 1988); and personal current transfer receipts were 8.6 percent (compared with 10.1 in 1988). From 1997 to 1998 net earnings increased 14.8 percent; dividends, interest, and rent increased 8.9 percent; and personal current transfer receipts increased 1.7 percent. From 1988 to 1998 net earnings increased on average 9.9 percent each year; dividends, interest, and rent increased on average 9.0 percent; and personal current transfer receipts increased on average 7.7 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Garfield increased from \$603,732\* in 1997 to \$692,126\* in 1998, an increase of 14.6 percent. The 1997-1998 state change was 10.2 percent and the national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$283,705\* to the 1998 estimate was 9.3 percent. The average annual growth rate for the state was 7.8 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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